

	Month of February 1941	Month of January 1941	Two Months ended Feb. 28, 1941	Two Months ended Feb. 29, 1940
<u>REFINERY DEPARTMENT:</u>				
Profit on Tolls	\$123,681	\$113,904	\$ 237,585	\$ 217,606
Profit on Premiums	35,697	46,042	81,739	179,702
Profit on Sales	14,309	22,952	37,261	7,323
Electro Sheet Department	2,934	8,297	11,231	175
	\$176,621	\$191,195	\$ 367,816	\$ 403,856
<u>Add - Miscellaneous Earnings</u>	<u>5,954</u>	<u>19,558</u>	<u>25,512</u>	<u>20,991</u>
	\$182,575	\$210,753	\$ 393,328	\$ 424,847
<u>Deduct - General Expenses</u>	<u>\$ 750</u>	<u>\$ 1,615</u>	<u>\$ 2,365</u>	<u>\$ 2,748</u>
Experimental Expenses	1,352	10,556	11,908	-
Selling Expenses	1,225	1,747	2,972	701
	\$ 3,327	\$ 13,918	\$ 17,245	\$ 3,449
	\$179,248	\$196,835	\$ 376,083	\$ 421,398
<u>Less - Depreciation</u>	<u>32,132</u>	<u>33,478</u>	<u>65,610</u>	<u>64,090</u>
<u>NET INCOME</u>	<u>\$147,116</u>	<u>\$163,357</u>	<u>\$ 310,473</u>	<u>\$ 357,308</u>

<u>SECONDARY METAL DEPARTMENT:</u>				
Proceeds of Copper Deliveries	\$360,774	\$536,664	\$ 897,438	\$ 914,362
Value of Copper Deliveries	362,086	538,875	900,961	906,664
Trading Profit	\$ 2,225	\$ 2,225	\$ 3,225	\$ 7,698
<u>Add - Freight Differential</u>	<u>2,663</u>	<u>3,781</u>	<u>6,444</u>	<u>6,396</u>
	\$ 1,351	\$ 1,570	\$ 2,921	\$ 14,094
<u>Operating Profit</u>	<u>7,193</u>	<u>20,622</u>	<u>27,815</u>	<u>28,586</u>
	\$ 8,544	\$ 22,192	\$ 30,736	\$ 42,680
<u>Less - Buying and Selling Expenses</u>	<u>3,897</u>	<u>5,950</u>	<u>9,847</u>	<u>9,811</u>
	\$ 4,647	\$ 16,242	\$ 20,889	\$ 32,869
<u>Less - Depreciation</u>	<u>3,086</u>	<u>3,103</u>	<u>6,189</u>	<u>5,605</u>
<u>NET INCOME</u>	<u>\$ 1,561</u>	<u>\$ 13,139</u>	<u>\$ 14,700</u>	<u>\$ 27,264</u>

Deliveries - Pounds	3,077,460	4,586,372	7,663,832	7,492,088
Trading Profit per Pound	.049	.049	.049	.102
Freight Differential per Pound	.087	.082	.084	.085
Net Operating Profit per Pound	.007	.252	.154	.176
Net Income per Pound	.051	.285	.192	.363

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